



## **BEARFACTS 1993 – 2003**

### **Fayette , Kentucky [21067]**

Fayette is one of 120 counties in Kentucky. It is part of the [Lexington-Fayette, KY \(MSA\)](#). Its 2003 population of 267,794 ranked 2nd in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2003 Fayette had a per capita personal income (PCPI) of \$32,765. This PCPI ranked 4th in the state and was 127 percent of the state average, \$25,843, and 104 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 1.3 percent from 2002. The 2002-2003 state change was 1.7 percent and the national change was 2.2 percent. In 1993 the PCPI of Fayette was \$23,072 and ranked 3rd in the state. The 1993-2003 average annual growth rate of PCPI was 3.6 percent. The average annual growth rate for the state was 4.0 percent and for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2003 Fayette had a total personal income (TPI) of \$8,774,357\*. This TPI ranked 2nd in the state and accounted for 8.3 percent of the state total. In 1993 the TPI of Fayette was \$5,539,104\* and ranked 2nd in the state. The 2003 TPI reflected an increase of 2.5 percent from 2002. The 2002-2003 state change was 2.4 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 4.7 percent. The average annual growth rate for the state was 4.8 percent and for the nation was 5.1 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Fayette. In 2003 net earnings accounted for 71.4 percent of TPI (compared with 71.7 in 1993); dividends, interest, and rent were 16.8 percent (compared with 18.1 in 1993); and personal current transfer receipts were 11.8 percent (compared with 10.2 in 1993). From 2002 to 2003 net earnings increased 3.3 percent; dividends, interest, and rent decreased 1.5 percent; and personal current transfer receipts increased 3.5 percent. From 1993 to 2003 net earnings increased on average 4.7 percent each year; dividends, interest, and rent increased on average 3.9 percent; and personal current transfer receipts increased on average 6.3 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Fayette increased from \$7,969,082\* in 2002 to \$8,214,585\* in 2003, an increase of 3.1 percent. The 2002-2003 state change was 4.2 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$5,202,263\* to the 2003 estimate was 4.7 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 5.3 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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